

Quarterly Disclosure as at 30 September 2017

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Property			2,254.6		2,287.6	98.35%
GRT	GROWTHPOINT	15,384,684	376.6	14,226,411	345.7	14.86%
RDF	REDEFINE PROP LTD	30,427,491	320.1	29,918,273	319.8	13.75%
NRP	NEPI ROCKCASTLE PLC	0	0.0	1,296,609	238.4	10.25%
FFB	FORTRESS INCOME FUND B	4,130,234	143.3	3,834,828	148.6	6.39%
HYP	HYPROP INV LTD	1,068,366	124.7	1,318,556	144.0	6.19%
RES	RESILIENT REIT LTD	1,200,125	146.1	1,067,678	142.1	6.11%
ATT	ATTACQ LIMITED	6,440,330	109.3	6,122,087	113.3	4.87%
VKE	VUKILE PROPERTY FUND	3,346,225	61.2	4,406,095	87.1	3.75%
IPF	INVESTEC PROP FUND L U	3,953,129	60.6	5,149,350	79.3	3.41%
FFA	FORTRESS INCOME FUND A	3,409,783	58.5	3,409,783	58.8	2.53%
CCO	CAPITAL & COUNTIES PROPS	1,121,404	56.0	1,123,505	53.2	2.29%
EQU	EQUITES PROP FUND LTD	2,931,356	50.2	2,390,917	49.0	2.11%
MSP	MAS REAL ESTATE INC	1,690,208	39.7	1,690,208	48.7	2.09%
HMN	HAMMERSON PLC	332,293	32.4	449,646	44.3	1.90%
HPB	HOSPITALITY PROP FD LTD	2,555,586	35.8	3,111,891	43.4	1.87%
SAC	SA CORP REAL EST FD	7,439,766	40.9	8,479,798	43.4	1.86%
DIA	DIPULA INCOME FUND-A	3,606,896	36.1	3,606,896	36.4	1.57%
EPP	ECHO POLSKA PROPERTIES NV	1,633,703	31.4	1,633,703	35.5	1.53%
EMI	EMIRA PROPERTY FUND LTD	2,613,337	36.2	2,613,337	34.6	1.49%
REB	REBOSIS PROPERTY FUND LTD	3,116,761	35.7	3,116,761	34.4	1.48%
L2D	LIBERTY TWO DEGREES	2,410,000	22.9	3,645,134	32.2	1.39%
APF	ACCELERATE PROP FUND LTD	4,939,358	27.7	4,939,358	26.7	1.15%
	Positions individually less than 1% of the total market value of the fund	2,895,202	409.3	2,351,164	128.6	5.53%
Cash			17.1		38.3	1.65%
Totals:			2,271.7		2,325.8	100.00